

MINING

GLOBE PROPERTIES.

Miner and Co.'s Globe Correspondent wires as follows: The Jennie shaft of the Cordova in still in chalcocite at 121 feet. Churn drills begin there next week. Twelve foot crosscut from main drift on 300-foot level of Warrior mine in eleven per cent. copper ore and exploring new territory. Three working faces of the 300-foot level of Live Oak mine in ore averaging over four per cent. copper. Arizona-Columbia 800 level workings make good showing; assay of ore specimen ran eighteen per cent. copper, 24.66 sulphur, 24 per cent. iron and 18 per cent. insoluble. Company to make test specimens from eighth level.

WOLVERINE & ARIZONA.

A regular average of shipment is being maintained by the Wolverine & Arizona Mining company in their shipments to Douglas, about 150 tons of ore being sent out each week to the Copper Queen smelter there. Work has proceeded in the tunnel from the old Higgins which connects their workings with the surface, to a distance of between 2,600 and 2,700 feet. The ore shipped is removed from stopes which they have under development. Two shifts are employed at present with the possibility of an enlargement of operations after the first of the year. Tribune Review.

PAINE, WEBBER & CO. GOSSIP.

At a meeting of the Arcadian directors here the transfer of Arcadian's one-quarter interest in the New Baltic was ratified. The company is now entirely clear of debt and is in a strong financial position. The directors of the Champion Copper company have declared three dividends of \$1 each, payable Monday, Dec. 27, making \$3 declared in dividends this year. The heavy buying of Miami Copper is said to be for London account, although inside interests are credited with increasing their holdings. It is learned from semi-official sources that recent assays from the company's mine shows a larger amount of 3% per cent. copper. Some favorable announcements regarding the Miami property are expected shortly. It is reported that cross-cut to the No. 6 shaft of the Mohawk is in sixty feet and that the announcement of the interception of the vein may be expected any day. It is also said on reliable authority that the north drifts of the Almek extend into Mohawk and that the ground there is exceptionally rich.

DAY & STURGIS GOSSIP.

Calumet, Mich., Dec. 29.—The Boston market held very firm throughout the entire day and prices at the close showed gains all through the list. Miami, Amalgamated, Winona, Mohawk, Onocela and Arizona Commercial were the features. In the curb list Keating was taken in hand and advanced sharply on news of returns from the mill which was more favorable than had been expected. Cactus was also in good demand, with sales at 6 1/2 and not very much stock offered. Chief Consolidated showed renewed strength, sales being made as high as 2 1/2. Superior & Globe also acted very good with quite a large volume of business done at 1 1/4. Fremont Exploration was 3/4 bid with but very few offerings at that price. New York, Dec. 29.—Gossip still centers around the Rock Island episode and it seemed to be the general feeling last night that we would feel the effects of it within a day or two more, noticeably than we do at present. The strength in Amal. and Anaconda yesterday will in all probability revive rumors of the Amal.-Coe-Ryan consolidation, and may favorably effect the prices of Greene-Canaan, Coalition and Giroux. There is still a bid row going on over the proposed consolidation of Utah and Nevada Cons., which makes that proposition very uncertain. Bullish talk still heard on Southern Pacific and Union Pacific. The time money which last week was showing a

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Table of stock prices including Alouez, Arcadian, Atlantic, etc.

At a meeting of the stockholders of the Hancock Land and Improvement company held at the Calumet State bank building of Calumet yesterday the following directors were named for the ensuing year: Edward Ulicki, Capt. Thomas Houston, F. J. Kohlman, and John Daniels, Calumet; H. L. Baer, J. H. Jasberg, and W. F. Jones, Hancock.

OFFICERS ARE ELECTED.

The following officers were elected by the directors: President, Edward Ulicki, Calumet. Vice president, Henry L. Baer, Hancock. Secretary, W. F. James, Hancock. Treasurer, F. J. Kohlman, Calumet. Assistant secretary, John Daniel, Calumet.

Thinking Pleasant Things. Make yourselves nests of pleasant thoughts. None of us yet knows, for none of us has been taught in early youth, what fairy palaces we may build of beautiful thoughts, proof against all adversity—bright fancies, satisfied memories, noble histories, faithful sayings, treasure houses of precious and restful thoughts, which care can not disturb, nor pain make gloomy, nor poverty take away from us—houses built without hands for our souls to live in.—John Ruskin.

NEW YORK STOCKS.

Table of New York stock prices including Illinois Central, Amalgamated, Anaconda, etc.

UNLISTED STOCKS.

J. A. Minnear & Co. say today: After a rather stupid opening the markets became very active and closing prices showed gains throughout the list. The curb issues were again the feature. Keating was in big demand, selling up to 1 1/4. S. & G. was heavily traded in at 1 1/4 and looks higher. Inspiration crossed 3 and is wanted at that price at the close in big lots and will advance further. New Keystone is being taken in considerable quantities in this district and we hear some very flattering reports on the property. Miami sold up a point and Ohio and Gila likewise advanced. The medium and low priced coppers are coming in for the most attention and will sell higher before another month will have passed. The copper metal market was supported strongly today. Lake copper sold for 14 cents per pound. In the Boston list, Mohawk and Arizona-Commercial were the features. Mohawk is reported to have cut the Kearsarge lode in No. 6 shaft. We look for further advances in the list next week. The New York market was higher though the volume of trading was not heavy. The sentiment continues to be very bullish and indications point very strongly to a decided month or two of the new year.

(J. A. Minnear & Co.)

Table of unlisted stock prices including Arizona & Michigan, Almek, Black Mountain, etc.

out and ragged by rough usage, find its way to the treasury for redemption it is an unfeeling sign that times are good. All past records have been broken in the redemption division during the last few months. The value of bills turned in to be exchanged for new ones has been running above \$2,000,000 a day for a long period. About six years ago the daily redemptions were less than a million dollars. The great volume of worn-out bills are in denominations of \$1 and \$2. The activity of business is further shown by the frequent requests for redemption of \$5 and \$10 notes with ones. During the last six years there has been an increase of fifty per cent in the total number of \$1 bills in circulation.

The treasury officials are growing more fastidious every year in the matter of handling money. They have gradually become accustomed to fresh, crisp bank notes or treasury certificates and do not care to handle soiled and dirty looking money, suggestive of microbes. The government has encouraged this tendency to demand clean notes. A big money factor is maintained here for the purpose of renewing the supply, and it costs very little for banks to get it. The only charge for the exchange is forty cents per \$1,000 for transportation. The banks have clean money, and they do not hesitate to return crumpled and worn notes and demand new ones. It is a rare thing for the department to send back these notes with a statement that they are still fit for circulation. The average wear of a \$1 treasury certificate is fourteen months. Formerly a note would stay out for three or four years. Roughly speaking, the body of the circulation is entirely renewed every two and one-half years. The business of redeeming paper money has grown to such proportions that the government recently found it necessary to improve its machinery for destroying notes. For more than half a century paper money for redemption was destroyed by being cut in two by a giant steel blade operated by a strong-arm employe. Now the notes are mutilated first, by an electrical punch which puts four holes in each bundle of stacked-up bills. They are further pushed under a knife, also operated by electricity, which deftly cuts them longitudinally through the middle. Between 600,000 and 1,200,000 individual notes are thus destroyed every day.

Some Irish History. Ireland was inhabited before the dawn of history by Iberian (one of the original people of Spain) or pre-Aryan tribes like other parts of western Europe. Legends of Ireland record the successive invasion by five races, including Nemedians, Firbolgs, Tuatha, De Danann and Milesians. According to Irish legendary history the Milesians descend from King Milesius of Spain, whose two sons are said to have conquered Ireland about 1300 B. C.

Invaluable Trade Secret. An invaluable trade secret in the matter of banknote paper is preserved by the Bank of England. This secret is known only to the governor of the bank and to three other persons, and about all the outside world knows of the paper is that it is charred, husks and Rhenish vines—a strangely incongruous combination—are among the ingredients.—Sunday Magazine.

As to H. James. Good enough to be true is the New York Sun's story of a lady who had been reading a new novel by Henry James and sought to interest a friend in it. "What's it all about?" asked the friend. "Well, he hates to tell," was the reply.

Peculiar Whim of Mad King. The late king of Bavaria always had a bust of Marie Antoinette by his side when he sat down to dinner. He regarded the stone image absolutely the same as if it were the queen herself, placing the most costly vintages for his consumption and speaking to it in tender tones.

Bishop's Love for Little Ones. I love children and their society and I would stand on my head for them if it would do them any good.—Bishop of Chichester.

FRESH, CRISP BANK NOTES IN DEMAND. Government Redeeming Over a Million a Day in Worn Out Bills.

The redemption of worn-out paper money is now averaging \$1,000,000 a day. During the last fiscal year the government redeemed and destroyed the enormous total of \$600,000,000, which is easily the largest amount redeemed in any single year. These figures show that there is great activity in business circles throughout the country.

The foregoing statement asserts the New York World, was made recently by United States Treasurer Charles H. Treat. He says that one of the best barometers of the state of national prosperity is to be found in the daily report of the redemption division of the Treasury Department. When trade is brisk through the country and people are buying and merchants are selling, the medium of circulation passes rapidly from hand to hand. When paper money, worn

Conscience Bothers Him. Something happened to the conscience of a man living at Annapolis, Md., about six months ago. Nobody seems to know exactly what struck the man, but every two or three weeks he sends a twenty-dollar gold certificate to the secretary of the treasury with this note: "Due to U. S." There is not another word about the missive to indicate the name of the sender. The envelope is always plain and without any legend save the address. The envelope, the writing and the inclosure are always the same. The remittance comes almost with the regularity of a city tax bill. The money is credited to the conscience fund and is turned into the treasury.

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The Market at a Glance FURTHER UPWARD MOVEMENT REPORTED IN THE METAL MARKET. BOSTON COPPERS HIGH WITH MOHAWK AND ARIZONA-COMMERCIAL THE FEATURES.

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Calumet - Corbin Montana-Clinton Laurium Brokerage Company On the strength of the continued good news from Montana-Clinton, buying orders for large blocks came in early today and all stock under 55c was quickly absorbed. With such news there is only one thing for the stock to do, and that is, to sell much higher. The public is beginning to realize that this property is worth much more money, and aside from any deal that is pending, the stock must advance. C. & C. was in strong demand at 95c and 96c, with the market practically cleaned up here. It is only a question of a very short time now when both of these stocks will sell much higher. Montana-Clinton selling at about only one-half the price of Calumet & Corbin, with only 84,000 shares out, should naturally show the greatest percentage of advance, and we advise its purchase at once.

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